



Office of Foreign Assets Control

[Docket No. OFAC-2022-0002]

Agency Information Collection Activities; Proposed Collection; Comment Request; Application for the Release of Blocked Funds; Electronic License Application Form

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the Office of Foreign Assets Control (OFAC) within the Department of the Treasury is soliciting comments concerning OFAC's Electronic License Application Form TD-F 90-22.54, which is referred to throughout this Notice as the "OFAC Application for the Release of Blocked Funds."

DATES: Written comments must be submitted on or before [INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: You may submit comments by either of the following methods:

Federal eRulemaking Portal: <https://www.regulations.gov>. Follow the instructions on the website for submitting comments.

Email: OFACreport@treasury.gov with Attn: Request for Comments (OFAC Application for the Release of Blocked Funds).

Instructions: All submissions received must include the agency name and refer to Docket Number OFAC-2022-0002 and the OMB control number 1505-0170. Comments received will be made available to the public via <https://www.regulations.gov> or upon request, without change and including any personal information provided.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Title: OFAC Application for the Release of Blocked Funds.

OMB Number: 1505-0170.

Type of Review: Extension without change of a currently approved collection.

Description: Transactions prohibited pursuant to the Trading With the Enemy Act, 50 U.S.C. 4301 *et seq.*, the International Emergency Economic Powers Act, 50 U.S.C. 1701 *et seq.*, and other authorities may be authorized by means of specific licenses issued by OFAC. Such licenses are issued in response to applications submitted by persons whose property and interests in property have been blocked or who wish to engage in transactions that would otherwise be prohibited. The OFAC Application for the Release of Blocked Funds, which provides a standardized method of application for all applicants seeking the unblocking of funds, is available in electronic format on OFAC's website. By obviating the need for applicants to write lengthy letters to OFAC, this form reduces the overall burden of the application process. Since February 2000, use of the OFAC Application for the Release of Blocked Funds to apply for the unblocking of funds has been mandatory pursuant to a revision in OFAC's regulations at 31 CFR § 501.801. *See* 65 FR 10707 (February 29, 2000). Applications to OFAC for the release of blocked funds can be made via the electronic licensing portal here:

<https://home.treasury.gov/policy-issues/financial-sanctions/ofac-license-application-page>.

Affected Public: The likely respondents and record-keepers affected by this collection of information are U.S. financial institutions, U.S. individuals/businesses, other for-profit institutions, and non-governmental organizations.

Estimated Number of Respondents: Based on recent data received and trends, the estimate for the number of unique reporting respondents is approximately 4,000 respondents per year.

Frequency of Response: The estimated annual frequency of responses is approximately 1 per respondent, based on average transaction volume.

Estimated Total Number of Annual Responses: The estimated total number of responses per year is approximately 4,000.

Estimated Time Per Response: OFAC assesses that there is an average time estimate of 40 minutes per response.

Estimated Total Annual Burden Hours: The estimated total annual reporting burden is approximately 2,667 hours.

Request for Comments

Comments submitted in response to this notice will be summarized and included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Authority: 44 U.S.C. 3501 et seq.

Andrea M. Gacki,
Director, Office of Foreign Assets Control.

BILLING CODE 4810-AL-P

[FR Doc. 2022-08656 Filed: 4/21/2022 8:45 am; Publication Date: 4/22/2022]